

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7888

BILL NUMBER: HB 1837

DATE PREPARED: Jan 24, 2001

BILL AMENDED:

SUBJECT: Transfer of Structured Settlement Payment Rights.

FISCAL ANALYST: Jim Landers

PHONE NUMBER: 232-9869

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: This bill adds provisions to the Indiana insurance law regulating transfers of payment rights under structured settlement agreements. The bill defines "structured settlement" as periodic payment of damages established by a settlement or court judgment in resolution of a tort claim for personal injury. It requires certain disclosures and court approval of an agreement to transfer structured settlement payment rights. The bill specifies express court findings required for approval of a transfer of structured settlement payment rights. It also makes conforming amendments.

Effective Date: July 1, 2001.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Department of Insurance.

Local Agencies Affected:

Information Sources: Liz Carroll, Deputy Director, Department of Insurance, (317) 232-2406.